

Pension Trust Funds
Statement Of Changes in Net Assets Available For Pension Benefits

Fiscal Year Ended June 30, 2000
 (Amounts in thousands)

	2000	1999
Additions:		
Employer contributions.....	\$ 923,993	\$ 883,902
Employee contributions.....	<u>705,539</u>	<u>637,037</u>
Total contributions.....	<u>1,629,532</u>	<u>1,520,939</u>
Net investment income:		
Net appreciation in fair value of investments.....	3,532,073	2,320,758
Interest.....	479,945	417,744
Dividends.....	238,365	211,536
Real estate operating income, net.....	118,530	84,284
Alternative investments.....	5,641	6,484
Other.....	<u>6,240</u>	<u>5,092</u>
Total investment income.....	4,380,794	3,045,898
Less: investment expense.....	<u>65,990</u>	<u>49,698</u>
Net investment income.....	<u>4,314,804</u>	<u>2,996,200</u>
Total additions.....	<u>5,944,336</u>	<u>4,517,139</u>
Deductions:		
Administration.....	12,133	8,217
Retirement benefits and refunds.....	<u>1,465,150</u>	<u>1,356,540</u>
Total deductions.....	<u>1,477,283</u>	<u>1,364,757</u>
Net increase.....	<u>4,467,053</u>	<u>3,152,382</u>
Net assets available for pension benefits at beginning of year (fund balance reserved for employees' pension benefits).....	<u>27,112,399</u>	<u>23,960,017</u>
Net assets available for pension benefits at end of year (fund balance reserved for employees' pension benefits).....	<u>\$ 31,579,452</u>	<u>\$ 27,112,399</u>

See notes to general purpose financial statements.